

Ref:AFL/2017-18/054

April 11, 2017

**The General Manager  
(Listing & Corporate Relations)  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001**

Madam / Sir,

**Sub: Audited Financial Results for the half year & financial year ended 31 March, 2017**

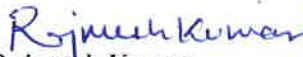
Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

- a) Copy of the duly approved Audited Financial Results for the half year and financial year ended 31 March 2017. The said results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on April 11, 2017;
- b) Copy of the abridged Audit Report on the Audited Financial Results issued by M/s S. R. Batliboi & Co, Statutory Auditors of the Company;
- c) Declaration pursuant to Regulation 52 (3)(a) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

You are requested to kindly take the same on your record.

Thanking you,

Yours Faithfully,

  
Rajneesh Kumar  
Company Secretary



Encl: a/a



**AXIS FINANCE LIMITED**  
**CIN: U65921MH1995PLC212675**

Regd. Office: Axis House, Ground floor, C-2, Wadia International Centre,  
P.B.Marg, Worli, Mumbai - 400025  
Tel: 022-2425 2525, Email ID : [info@axisfinance.in](mailto:info@axisfinance.in), Website : [www.axisfinance.co.in](http://www.axisfinance.co.in)  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017**

(₹ in Lakhs)

Sr. No.	Particulars	6 months ended March 31		Year Ended March 31	
		2017	2016	2017	2016
		Unaudited	Unaudited	Audited	Audited
1	Interest earned (a)+(b)+(c)	23,708.73	17,438.70	47,041.71	32,524.40
	(a) Interest/disc on advances/ bills	22,959.63	16,532.36	44,772.49	30,833.41
	(b) Income on investments	749.10	906.34	2,269.22	1,690.99
	(c) Others	-	-	-	-
2	Other Income	5,235.72	2,680.77	10,498.69	4,774.57
3	Total Income (1+2)	28,944.45	20,119.47	57,540.40	37,298.97
4	Interest Expended	13,778.85	9,671.22	29,511.50	18,122.24
5	Operating Expenses (i)+(ii)	1,143.51	827.23	2,243.41	1,468.31
	(i) Employees cost	717.84	411.07	1,242.49	806.80
	(ii) Other operating expenses	425.67	416.16	1,000.92	661.51
6	Total Expenditure (4+5) excluding provisions and contingencies	14,922.36	10,498.45	31,754.91	19,590.55
7	Operating Profit before Provisions and Contingencies (3-6)	14,022.09	9,621.02	25,785.49	17,708.42
8	Provisions (other than tax) and Contingencies	411.96	431.08	454.95	718.52
9	Exceptional Items	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	13,610.13	9,189.94	25,330.54	16,989.90
11	Tax expense	4,731.79	3,221.16	8,804.40	5,913.39
12	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	8,878.34	5,968.78	16,526.14	11,076.51
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit (+)/ Loss (-) for the period (12-13)	8,878.34	5,968.78	16,526.14	11,076.51
15	Paid-up equity share capital (Face Value of ₹10 each)	41,825.00	36,825.00	41,825.00	36,825.00
16	Reserves excluding Revaluation Reserves	45,812.78	35,723.72	45,812.78	35,723.72
17	Analytical Ratios				
	(i) Capital Adequacy Ratio (%)	23.15	21.81	23.15	21.81
	(ii) Earnings Per Share (EPS)	2.18	1.77	4.07	3.29
18	NPA Ratios				
	a) Gross/Net NPA	-	-	-	-
	b) % of Gross/Net NPA	-	-	-	-
	c) Return on Assets (annualised) (%)	3.87	1.88	4.15	4.04



**AXIS FINANCE LIMITED**

Regd. Office: Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.  
Tel: 022 - 2425 2525 ; Fax: 022 - 4325 5732 ; Email: [info@axisfinance.in](mailto:info@axisfinance.in) ; Website: [www.axisfinance.co.in](http://www.axisfinance.co.in) ; CIN: U65921MH1995PLC212675

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board at its Meeting held on April 11, 2017.
- Return on assets have been computed as a percentage of net profit after tax to the average income earning assets during the period.
- Previous year/ period figures have been regrouped/ rearranged wherever necessary to conform to the current year/period figures.
- The above financial results for the year ended 31 March 2017 are audited by the Statutory Auditors, S.R. Batliboi & Co. LLP Chartered Accountants.

Disclosures as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 for the year ended March 31, 2017

1. Credit Rating and change in Credit Rating (if any):

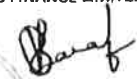
Rating Agency	Rating
CRISIL Limited	CRISIL AAA/Stable
India Ratings	IND AAA

There have been no changes in earlier the Credit Rating assigned to the Non-Convertible Debentures issued by the company.

2. Debt – Equity Ratio as on March 31, 2017: 4.87
3. Previous due date for the payment of interest on non-convertible debentures was 9<sup>th</sup> March 2017 and the same has been paid.
4. Net worth for the year ended on March 31, 2017: (₹ In Lakhs) 86,927.87
5. Net profit after tax for the year ended on March 31, 2017: (₹ In Lakhs) 16,526.14
6. Earnings per share for the year ended on March 31, 2017: ₹ 4.07
7. The Company is a non-deposit accepting non-banking finance company or NBFC-ND-SI registered with Reserve Bank of India (RBI) and hence in terms of proviso to sub-regulation (4) of regulation 52 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 is exempted from the requirement of disclosure of certain line items as mentioned in Regulation 52(4).

Place: Mumbai  
Date: April 11, 2017

For and on behalf of Board of Directors  
AXIS FINANCE LIMITED

  
Bipin Kumar Saraf  
Managing Director & CEO



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

14th Floor, The Ruby  
29 Senapati Bapat Marg  
Dadar (West)  
Mumbai-400 028, India  
Tel : +91 22 6192 0000  
Fax : +91 22 6192 1000

## **Independent Auditors' Report On Financial Results pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

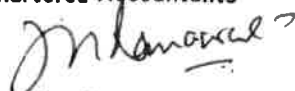
### **To the Board of Directors of Axis Finance Limited**

1. We have audited the accompanying statement of financial results of Axis Finance Limited (the 'Company'), for the year ended 31 March, 2017 (the 'Statement') being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated November 27, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, is prepared in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.
2. We conducted our audit in accordance with the Standards on Auditing Issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

3. In our opinion and to the best of our information and according to the explanations given to us these yearly financial results:
  - i. are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated November 27, 2015 in this regard;
  - ii. give a true and fair view of the net profit and other financial information for the year ended 31 March, 2017; and
  - iii. have been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For S. R. BATLIBOI & Co LLP  
ICAI Firm registration number: 301003E/E300005  
Chartered Accountants



per Jitendra H. Ranawat  
Partner  
Membership No. 103380  
Place: Mumbai  
Date: 11 April, 2017



**Declaration pursuant to Regulation 52 (3)(a) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

**(for audit report with unmodified opinion)**

1.	Name of the Company	Axis Finance Limited
2.	Annual Financial Statements (Standalone) for the year ended	31 <sup>st</sup> March 2017
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not applicable
5.	Signed by  For Axis Finance Limited  Amith Iyer CFO   For S.R.Batliboi & Co LLP FRN No. 301003E/E300005 Chartered Accountants  Jitendra H. Ranawat Partner Membership No-103380   Date: 11 <sup>th</sup> April, 2017 Place: Mumbai	